

## Message Text

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PAGE 01 STATE 150200  
ORIGIN TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-08 FRB-03 SS-15 CEA-01  
AID-05 CIAE-00 COME-00 EA-10 INR-10 IO-13 NEA-11  
NSAE-00 ICA-11 OPIC-03 SP-02 LAB-04 SIL-01  
AGRE-00 OMB-01 /111 R

DRAFTED BY TREASURY/OASIA/IMA:FLWIDMAN  
APPROVED BY EB/IFD/OMA:JABWINDER  
TREASURY:ASOLOMON  
E:RNCOOPER  
FEDERAL RESERVE BANK:TTRUMAN  
CEA:SCHAEFER

-----049342 140837Z /20

P 132232Z JUN 78  
FM SECSTATE WASHDC  
TO AMEMBASSY BONN PRIORITY  
AMEMBASSY BRUSSELS PRIORITY  
AMEMBASSY COPENHAGEN PRIORITY  
AMEMBASSY DUBLIN PRIORITY  
AMEMBASSY LONDON PRIORITY  
AMEMBASSY LUXEMBOURG PRIORITY  
AMEMBASSY PARIS PRIORITY  
AMEMBASSY ROME PRIORITY  
AMEMBASSY THE HAGUE PRIORITY

C O N F I D E N T I A L STATE 150200

USEEC ALSO FOR EMBASSY, USOECD ALSO FOR EMBASSY

E.O. 11652: GDS

TAGS: EFIN

SUBJECT:EUROPEAN MONETARY COOPERATION

1. ADMINISTRATION HAS GIVEN CAREFUL CONSIDERATION TO  
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QUESTION OF USG POSTURE TOWARD EC EFFORTS TO ACHIEVE CLOSER  
MONETARY COOPERATION WITHIN THE COMMUNITY. INTERNATIONAL  
MONETARY GROUP HAS AGREED THAT FOR THE PRESENT U.S.  
POSITION SHOULD BE ONE OF CAREFULLY PHRASED NEUTRALITY.  
WE DO NOT WANT OPPONENTS OF EMERGING SCHEMES TO PORTRAY  
U.S. AS BEING IN OPPOSITION. ON THE OTHER HAND, WE CANNOT  
BE PICTURED AS GIVING CARTE BLANCHE APPROVAL OR

ENCOURAGEMENT WHEN PROPOSALS HAVE NOT YET CRYSTALIZED SUFFICIENTLY TO ENABLE US TO DETERMINE HOW THEY MIGHT AFFECT THE GLOBAL MONETARY SYSTEM AND THE U.S. NATIONAL INTEREST. AS CONCRETE PROPOSALS BEGIN TO TAKE SHAPE U.S. WILL WISH TO EVALUATE THEM AND WOULD HOPE TO HAVE OPPORTUNITY TO MAKE ITS VIEWS KNOWN BEFORE FINAL DECISIONS ARE MADE BY EUROPEANS.

2. AT PRESENT, HOWEVER, WE WILL TAKE THE FOLLOWING AGNOSTIC POSITION: THIS IS A QUESTION FOR DECISION BY THE EUROPEANS. AS SPECIFIC PROPOSALS BEGIN TO TAKE SHAPE, U.S. WILL, OF COURSE, BE INTERESTED IN THEIR IMPLICATIONS FOR THE GLOBAL MONETARY SYSTEM AND FOR THE U.S.

3. TREASURY AND OTHER U.S. OFFICIALS CONCERNED WITH MONETARY AND FINANCIAL POLICIES WILL CONVEY THIS POSITION TO THEIR COUNTERPARTS. IF MISSION OFFICIALS ARE PRESSED ON THIS QUESTION THEY SHOULD ADHERE CAREFULLY TO FOREGOING POSTURE. WE SUSPECT THAT CERTAIN EUROPEAN OFFICIALS MOTIVATED BY THEIR INDIVIDUAL INTERESTS HAVE BEEN MISREPRESENTING U.S. POSITION AS EITHER ADAMANT OPPOSITION TO OR CARTE BLANCHE FOR ANY PROPOSAL IN AN EFFORT TO INFLUENCE EUROPEAN DECISIONS. CHRISTOPHER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CURRENCY STABILITY  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 13 jun 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978STATE150200  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** FLWIDMAN  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Expiration:**  
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**Litigation History:**  
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**Message ID:** b1b7bc89-c288-dd11-92da-001cc4696bcc  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Review Release Event:** n/a  
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**Status:** NATIVE  
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**TAGS:** EFIN, US  
**To:** BONN BRUSSELS MULTIPLE  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014